

RECORDED 26665-E

MAY 01 '08 -9 05 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301

WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A LESTER

May 1, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment and Assumption Agreement, dated as of April 30, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Full Service Railcar Lease previously filed with the Board under Recordation Number 26665-E.

The names and addresses of the parties to the enclosed document are:

Assignor: Greenbrier Leasing Company LLC
One Centerpointe Drive, Suite 200
Lake Oswego, OR 97035

Assignee: Mitsui Rail Capital, LLC
71 South Wacker Drive, Suite 1800
Chicago, IL 60606

Anne K. Quinlan, Esquire
May 1, 2008
Page 2

A description of the railroad equipment covered by the enclosed document is:

300 railcars: AOK 66510 - AOK 66809.

A short summary of the document to appear in the index is:

Memorandum of Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 26665-F **FILED**

MAY 01 '08 -9 05 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

BETWEEN

GREENBRIER LEASING COMPANY LLC

AND

mitsui rail capital, llc

APRIL 30, 2008

Memorandum of Assignment and Assumption Agreement made and entered into as of April 30, 2008, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company ("Assignor"), and Mitsui Rail Capital, LLC, a Delaware limited liability company ("Assignee").

WITNESSETH:

1. Assignor, as Lessor, leased to BNSF Railway Company ("Lessee") three hundred (300) 5,188 c.f. through-sill covered hopper railcars, marked and numbered AOK 66510 through AOK 66809, inclusive (the "Cars"), pursuant to that certain Master Full Service Railcar Lease dated October 12, 2006 and effective as of June 1, 2006 (the "Lease Agreement"), and Schedule No. 09 thereto dated March 6, 2008 and effective as of October 1, 2007 (Schedule No. 09 and the Lease Agreement as it relates to Schedule No. 09 collectively, the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the Cars.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their respective officers as of the date and year first above written.

GREENBRIER LEASING COMPANY LLC

By: 

Title: Vice President

MITSUI RAIL CAPITAL, LLC

By: _____

Title: _____

G:\Purchase Agts\2008 FISCAL YEAR\MITSUI PURCH 300 HOPPERS\MEMO OF ASSIGNMENT AND ASSUMPTION (BNSF) - FINAL.doc

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their respective officers as of the date and year first above written.

GREENBRIER LEASING COMPANY LLC

By: _____

Title: _____ President _____

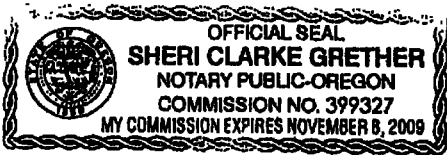
NETSUI RAIL CAPITAL, LLC

By: W. E. J. _____

Title: President _____

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 28 day of April, 2008, before me personally appeared Larry Stanley to me personally known, who being by me duly sworn, says that s/he is the Vice President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her/his free act and deed.



Sheri Clarke Grether
NOTARY PUBLIC
My commission expires: 11-8-2009

STATE OF ILLINOIS)
) ss.
COUNTY OF _____)

On this _____ day of _____, 2008, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of Mitsui Rail Capital, LLC, and that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC
My commission expires: _____

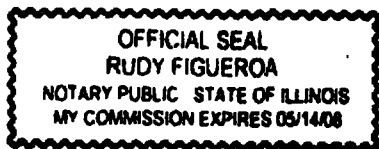
STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this ____ day of _____, 2008, before me personally appeared _____,
to me personally known, who being by me duly sworn, says that s/he is the _____
_____ of Greenbrier Leasing Company LLC and that the foregoing instrument was
signed on behalf of said company, and s/he acknowledged that the execution of the said
instrument was her/his free act and deed.

NOTARY PUBLIC
My commission expires: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF Cook)

On this 30th day of April, 2008, before me personally appeared
Mark Brecht, to me personally known, who being by me duly sworn, says
that he is the President of Mitsui Rail Capital, LLC, and that the foregoing
instrument was signed on behalf of said company, and he acknowledged that the execution of the
said instrument was his free act and deed.



R. Figueroa
NOTARY PUBLIC
My commission expires: _____

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 5/1/08



Robert W. Alvord